

COUNTY COUNCIL
OF
HARFORD COUNTY, MARYLAND

BILL NO. 94-72

Introduced by Council Member Pierno

Legislative Day No. 94-22 Date August 9, 1994

AN ACT to add new Section 123-43.7, Tax Credit for Added Value of Restored Historic Landmarks, to Article II, Real Property Tax Credits, of Chapter 123, Finance and Taxation, of the Harford County Code, as amended; to establish a tax credit for the added value created when a historic landmark is restored, under certain conditions; to establish the number of years for which the tax credit is available; to establish certain requirements in connection with the tax credit; and generally relating to a tax credit for historic landmarks.

By the Council, August 9, 1994

Introduced, read first time, ordered posted and public hearing scheduled
on: September 15, 1994
at: 6:15 p.m.

By Order: James D. Vannoy, Acting Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on September 15, 1994, and concluded on, September 15, 1994

James D. Vannoy, Acting Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

1 WHEREAS, House Bill 1300, enacted by the 1994 General
2 Assembly, authorizes Maryland counties to give property tax credits
3 to landowners who restore historic structures on their property;
4 and

5 WHEREAS, It is in the general public interest to foster and
6 encourage historic preservation activities through improvement,
7 restoration, and rehabilitation of historic property; and

8 WHEREAS, These activities serve to preserve and protect the
9 architectural heritage of the county as represented by its
10 remaining historic buildings and structures; and

11 WHEREAS, These activities also stimulate the positive aspects
12 of historic preservation, such as economic development and
13 employment opportunities, and help to implement county planning
14 activities aimed at preserving historic structures, sites, and
15 districts.

16 NOW, THEREFORE,

17 Section 1. Be It Enacted By The County Council of Harford
18 County, Maryland, That new Section 123-43.7, Tax Credit for Added
19 Value of Restored Historic Landmarks, be, and it is hereby, added
20 to Article II, Real Property Tax Credits, of Chapter 123, Finance
21 and Taxation, of the Harford County Code, as amended, to read as
22 follows:

23 Chapter 123. Finance and Taxation.

24 Article II. Real Property Tax Credits.

25 SECTION 123-43.7. TAX CREDIT FOR ADDED VALUE OF RESTORED HISTORIC
26 LANDMARKS.

1 A. IN THIS SECTION, "ELIGIBLE IMPROVEMENTS" MEANS
2 RESTORATION OR REHABILITATION OF A STRUCTURE DESIGNATED AS A
3 HARFORD COUNTY HISTORIC LANDMARK BY THE COUNTY'S HISTORIC
4 PRESERVATION COMMISSION.

5 B. AN OWNER OF A HISTORIC LANDMARK MAY APPLY TO THE
6 DEPARTMENT OF TREASURY FOR A TAX CREDIT FOR ELIGIBLE IMPROVEMENTS.

7 C. TO QUALIFY FOR THE TAX CREDIT, THE OWNER SHALL:

8 (1) OBTAIN CERTIFICATION FROM THE HISTORIC PRESERVATION
9 COMMISSION, PRIOR TO MAKING THE IMPROVEMENTS, THAT THE IMPROVEMENTS
10 ARE COMPATIBLE WITH THE HISTORIC LANDMARK AND WITH COUNTY HISTORIC
11 PRESERVATION STANDARDS; AND

12 (2) PROVIDE TO THE DEPARTMENT OF TREASURY THE NECESSARY
13 INFORMATION TO DEMONSTRATE THAT THE OWNER IS ELIGIBLE FOR THE TAX
14 CREDIT.

15 D. THE AMOUNT OF THE TAX CREDIT IS EQUAL TO THE DIFFERENCE
16 BETWEEN THE PROPERTY TAX THAT, BUT FOR THE TAX CREDIT, WOULD BE
17 PAYABLE AFTER THE COMPLETION OF THE ELIGIBLE IMPROVEMENTS, AND THE
18 PROPERTY TAX THAT WOULD BE PAYABLE IF THE ELIGIBLE IMPROVEMENTS
19 WERE NOT MADE.

20 E. THE OWNER MAY RECEIVE THE TAX CREDIT FOR UP TO 5 YEARS,
21 PROVIDED THAT THE OWNER APPLIES FOR THE CREDIT ON OR BEFORE
22 DECEMBER 31 OF THE YEAR BEFORE THE TAX YEAR FOR WHICH THE CREDIT
23 IS REQUESTED.

24 F. THE DEPARTMENT OF TREASURY AND THE HISTORIC PRESERVATION
25 COMMISSION MAY ESTABLISH PROCEDURES TO CARRY OUT THE PURPOSES OF
26 THIS SECTION.

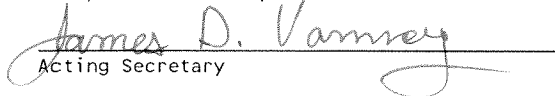
1 Section 2. And Be It Further Enacted, That this Act shall apply
2 to all tax years beginning after June 30, 1995.

3 Section 3. And Be It Further Enacted, That notwithstanding the
4 annual December 31 deadline for applying for the tax credit
5 established by this Act, in order to allow property owners to
6 qualify for the tax credit for the tax year which begins on July
7 1, 1995, the Department of Treasury is authorized hereby to accept
8 applications for the tax credit for that tax year after December
9 31, 1994, and until a later date established by the Department.

10 Section 4. And Be It Further Enacted, That this Act shall take
11 effect 60 calendar days from the date it becomes law.

12
13 EFFECTIVE: December 6, 1994

14
15 The Secretary of the Council does hereby
16 certify that fifteen (15) copies of this Bill
17 are immediately available for distribution to
18 the public and the press.

19 
20 Acting Secretary
21
22

HARFORD COUNTY BILL NO. 94-72(Brief Title) Historic Landmarks - Tax Credit forAdded Value

is herewith submitted to the County Council of Harford County for enrollment as being the text as finally passed.

CERTIFIED TRUE AND CORRECT

ENROLLED

James D. Vannoy
Acting Secretary
of the Council

[Signature]
President of the Council

Date October 4, 1994Date October 4, 1994

BY THE COUNCIL

Read the third time.

Passed: LSD 94-26 (October 4, 1994)

Failed of Passage: _____

By Order

James D. Vannoy
Acting Secretary

Sealed with the County Seal and presented to the County Executive for approval this 5th day of October, 1994 at 3:00 p.m.

James D. Vannoy
Acting Secretary

BY THE EXECUTIVE

Eileen M. Behrman
COUNTY EXECUTIVE

APPROVED: Date October 7, 1994

BY THE COUNCIL

This Bill (No. 94-72), having been approved by the Executive and returned to the Council, becomes law on October 7, 1994.

James D. Vannoy
Acting Secretary

EFFECTIVE DATE: December 6, 1994